

FIG. 2

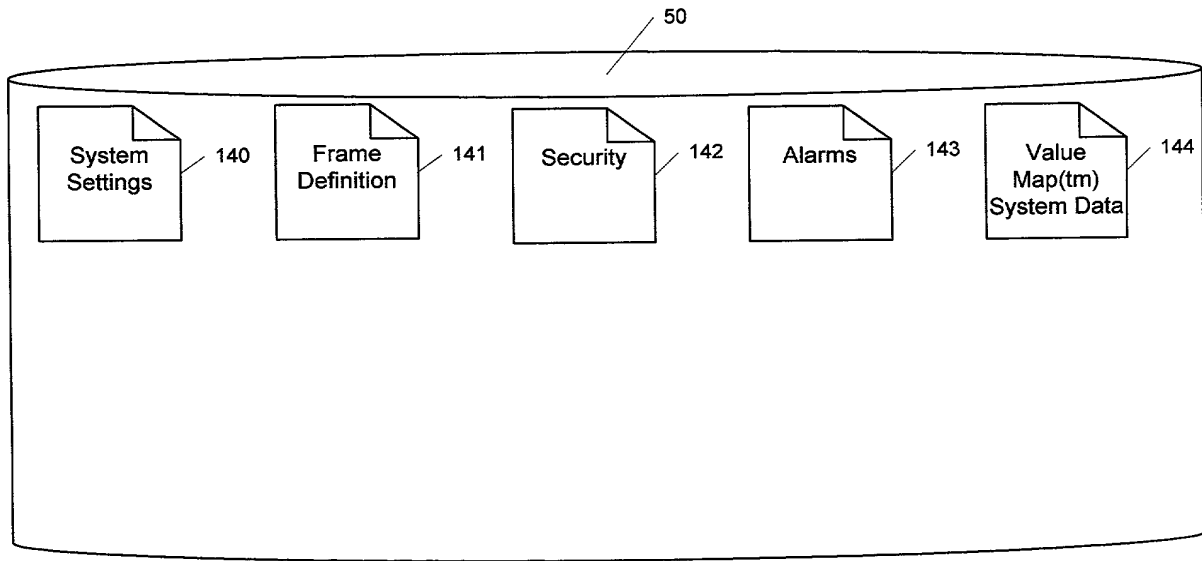
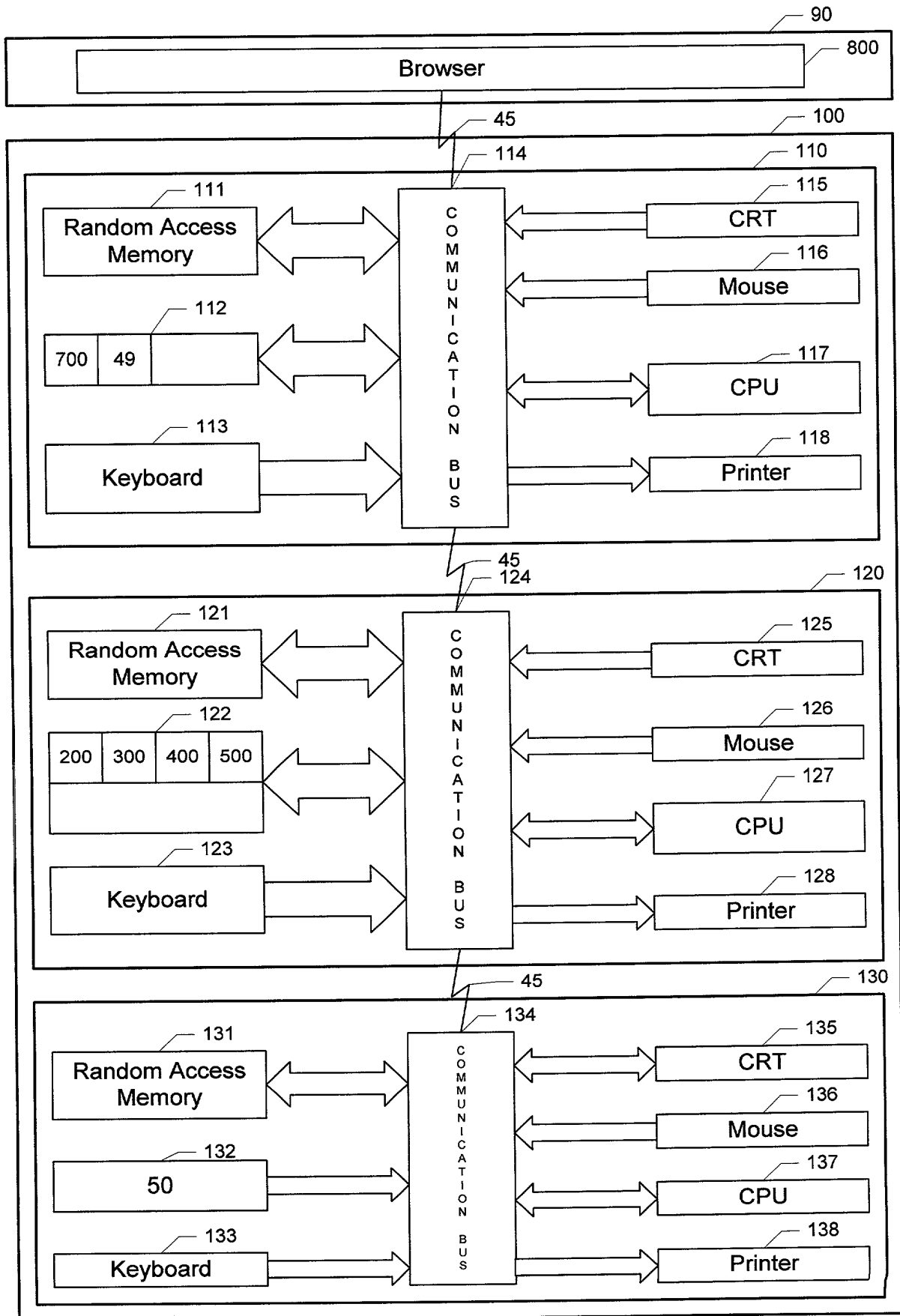


FIG. 3



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FIG. 4

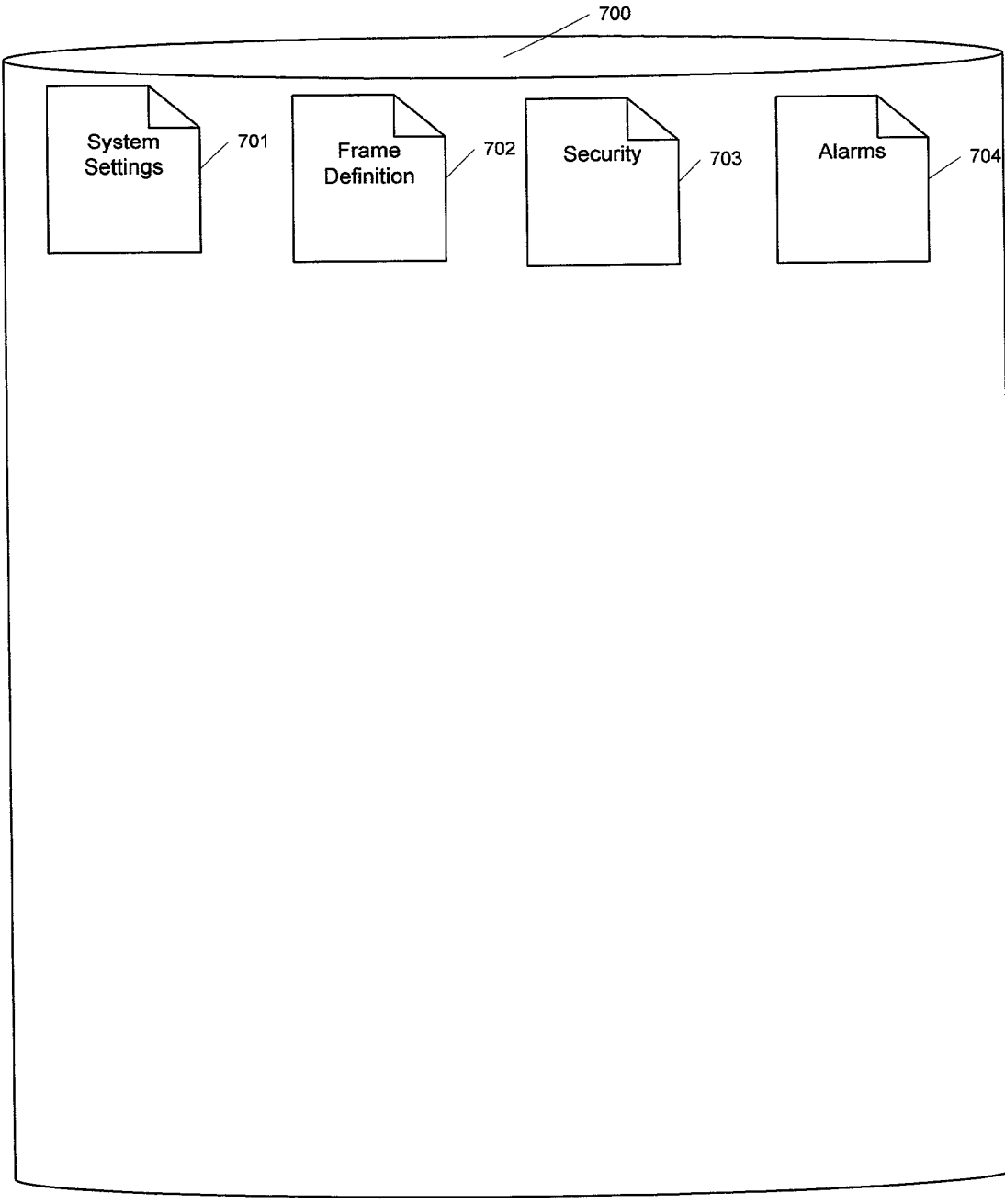
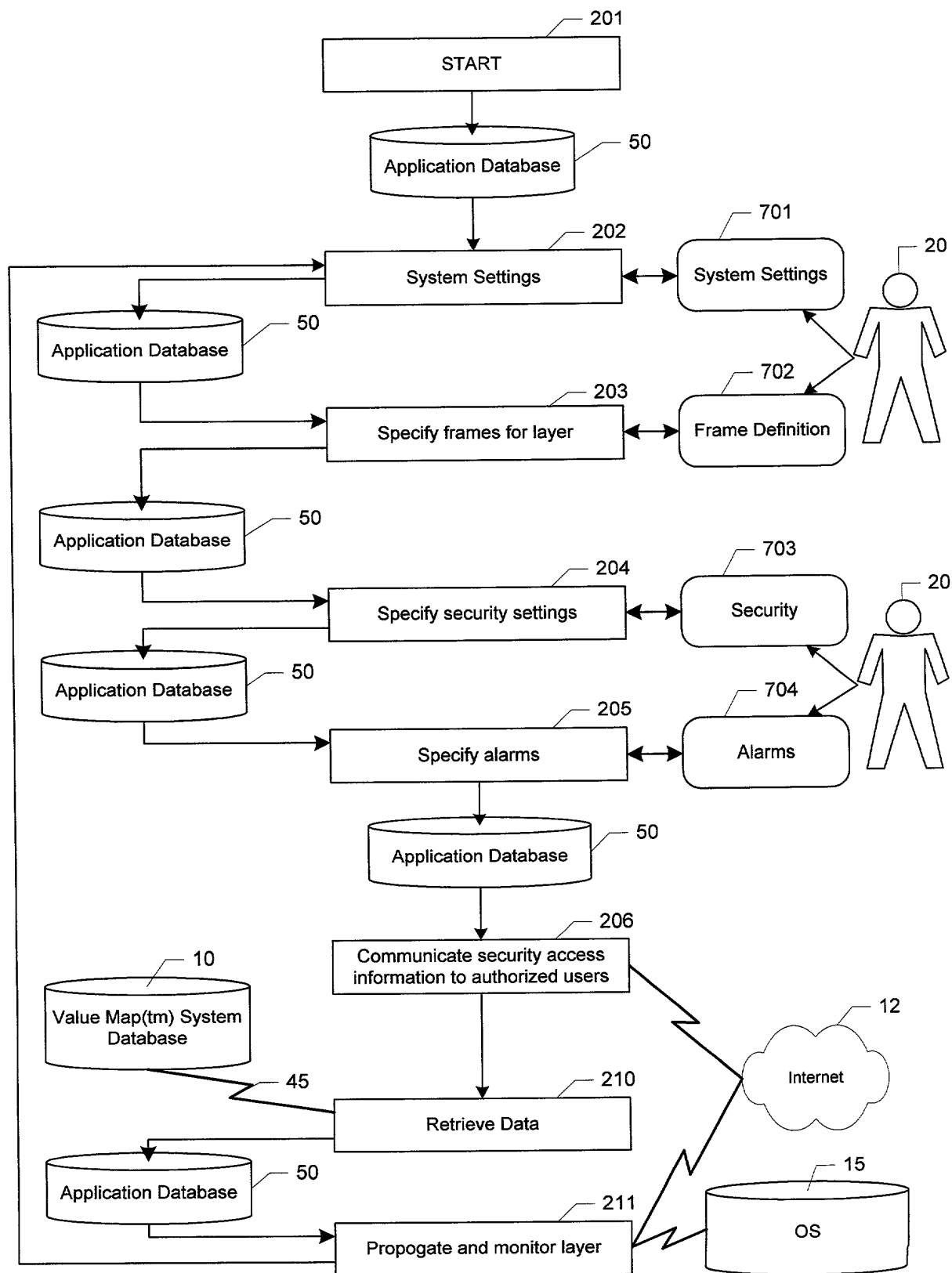


FIG. 5

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FIG. 6

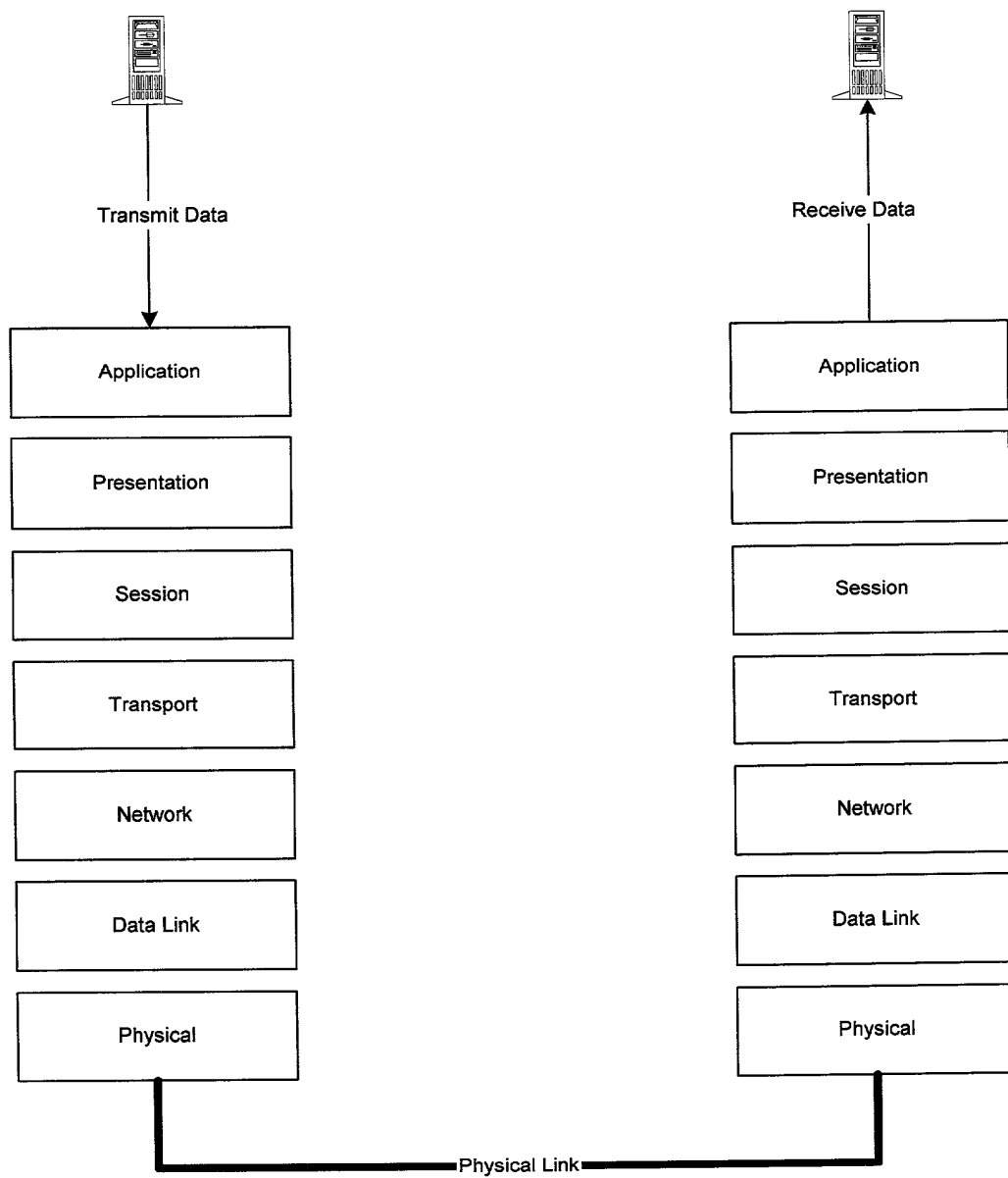


FIG. 7

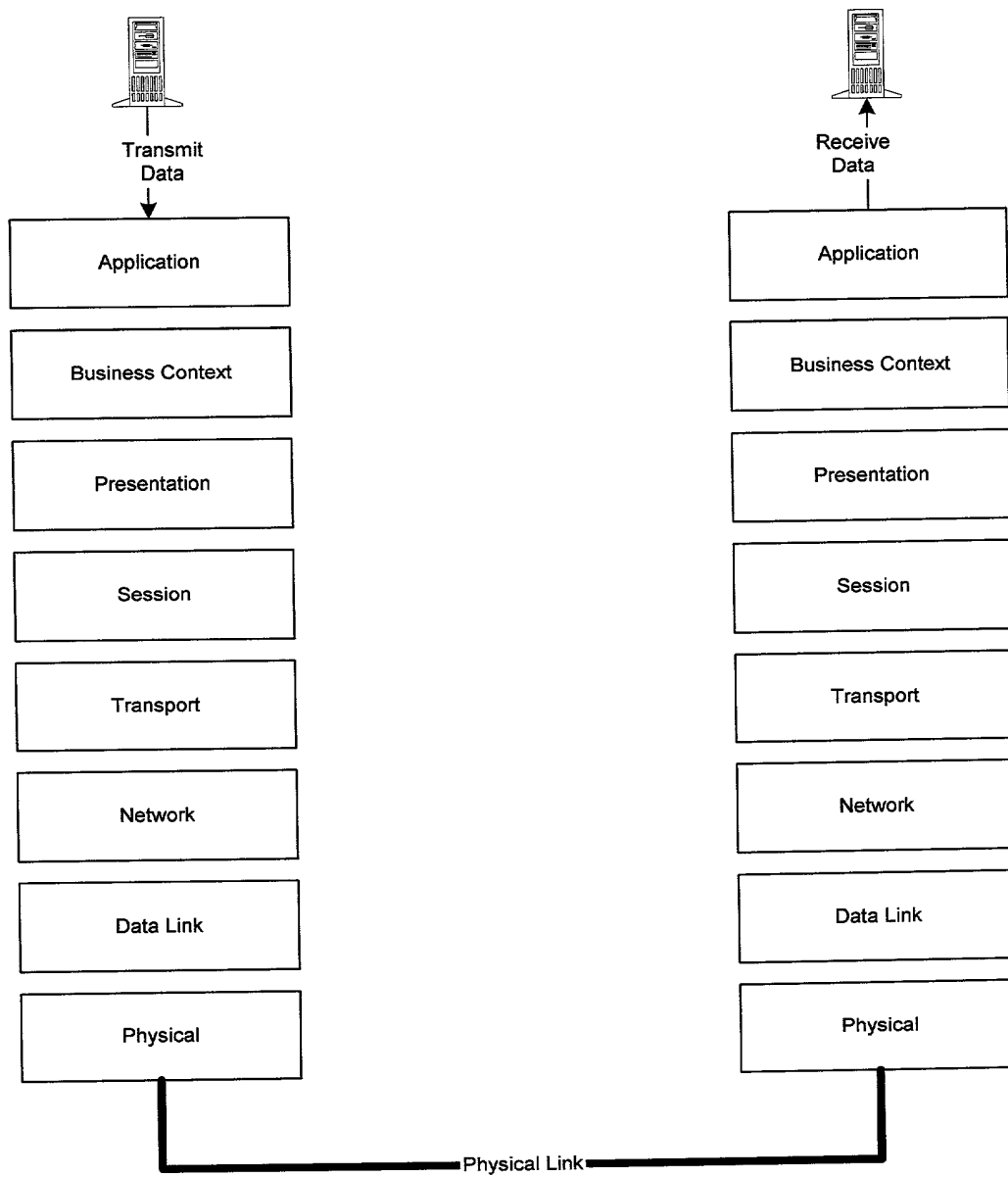


FIG. 8

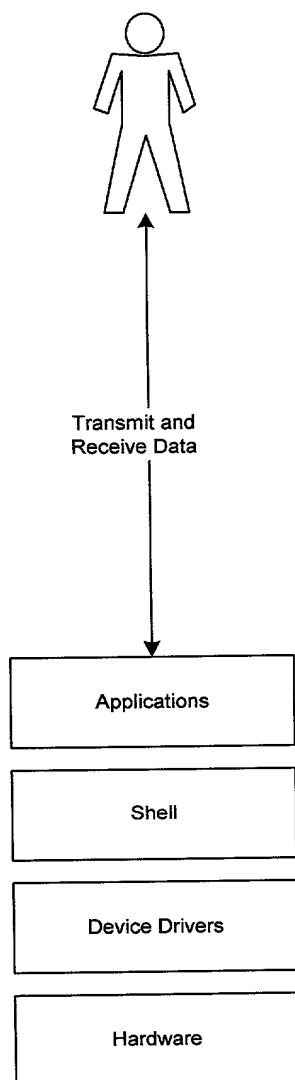


FIG. 9

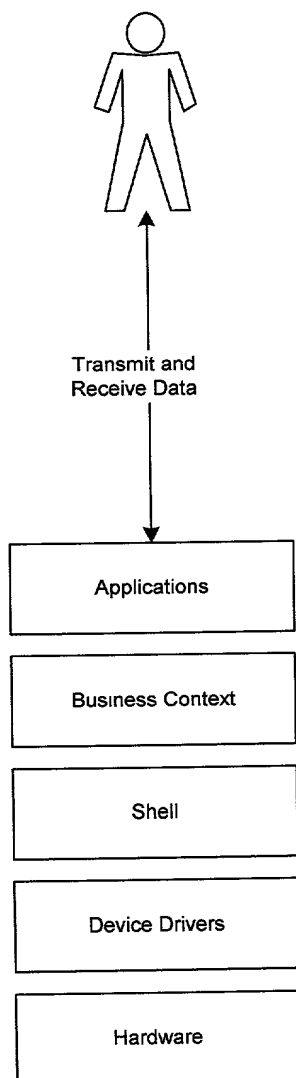


FIG. 10

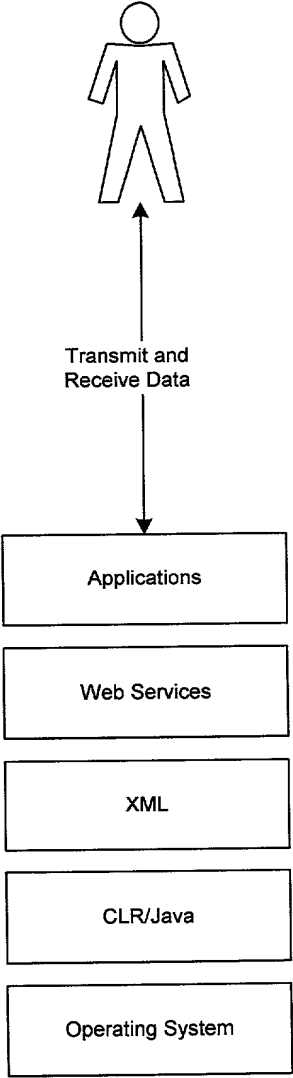


FIG. 11

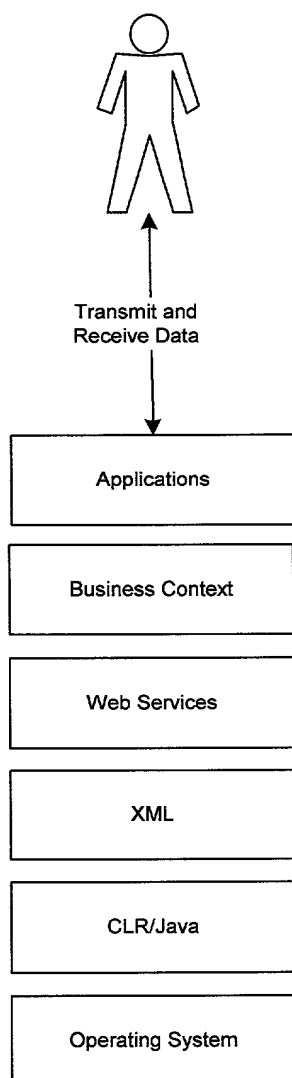


FIG. 12**Market Value Matrix****Enterprise 1**

	Current Operation	Net Real Options	Excess Financial Assets	Derivatives	Market Sentiment
Element of value 1					
- Base value	X	X			
- Total Risk	(X)	(X)			
- Net value	X	X			
Element of value 2					
- Base value	X	X			
- Total Risk	(X)	(X)			
- Net value	X	X			
Going Concern					
- Base value	X	X			
- Total Risk	(X)	(X)			
- Net value	X	X			

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Enterprise 2

	Current Operation	Net Real Options	Excess Financial Assets	Derivatives	Market Sentiment
Element of value 1					
- Base value			X	X	X
- Total Risk			(X)	(X)	(X)
- Net value			X	X	X
Element of value 2					
- Base value			X	X	X
- Total Risk			(X)	(X)	(X)
- Net value			X	X	X
Going Concern					
- Base value			X	X	X
- Total Risk			(X)	(X)	(X)
- Net value			X	X	X

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Organization

	Current Operation	Net Real Options	Excess Financial Assets	Derivatives	Market Sentiment
Element of value 1					
- Base value	X	X	X	X	X
- Total Risk	(X)	(X)	(X)	(X)	(X)
- Net value	X	X	X	X	X
Element of value 2					
- Base value	X	X	X	X	X
- Total Risk	(X)	(X)	(X)	(X)	(X)
- Net value	X	X	X	X	X
Going Concern					
- Base value	X	X	X	X	X
- Total Risk	(X)	(X)	(X)	(X)	(X)
- Net value	X	X	X	X	X

* note: when displayed each X is replaced by a value in the base currency